

2024 Analysis
Visalia Mobile Home Communities
Annual Rents

Introduction

In July 2021, the City of Visalia renewed its Memorandum of Understanding (MOU) with local Mobile Home parks and put into place the 2020 Standardized Lease Program Agreement, which will expire June 30, 2025. Due to COVID and the necessity to postpone community meetings where valuable feedback is gathered from the residents, the 2015 MOU was extended until a new MOU could be established.

The Visalia mobile home communities continuing to participate in the Standardized Lease Program are **Rancho Robles** (formerly known as Mooney Grove Manor), **2120 S Santa Fe LLC** (formerly known as Gold Star Mobile Estates), **2400 W Midvalley LLC** (formerly known as Westlake Village Mobile Home Park), **Sierra Vista Mobile Manor**, and **Visalia Estates**.

As part of the MOU, the participating communities must complete a Rent Analysis Survey annually to evaluate rent increases in the communities individually and collectively. This year, the survey was mailed to the participating communities on November 13, 2024, and requested data as of December 31, 2024, to be consistent with previous years' analyses. The listed communities have completed and returned the required surveys.

History

Beginning in December 2010, City Staff began mailing surveys, each year, to the participating Visalia mobile home parks for a rent analysis, to evaluate rent increases in the mobile parks individually and together as an average.

Historically, the participating mobile home communities included Mooney Grove MHC, Country Manor MHC, Sierra Vista Mobile Manor, Gold Star Mobile Estates, Westlake Village Mobile Home Park, Visalia Mobile Estates, and Sierra Mobile Village. Sierra Mobile Village withdrew at the expiration of the 2010 MOU and Country Manor withdrew at expiration of the 2015 MOU, disregarding the extension.

Under the MOUs, the communities receive a survey requesting information regarding total number of spaces, number of spaces rented, and the number of spaces rented pursuant to the lease agreement. The survey provides rental amounts, in \$25 increments, and requests the communities indicate the number of units within each range. As an example, the survey requests the number of tenants paying between \$500-\$525; \$526-\$550, etc. The data is then formulated to identify the average rents as well as provide a comparison to the previous year's reporting. Details regarding the current ranges of rents charged are shown as **Attachment "A"**.

Additionally, the communities are requested to briefly provide information regarding other park services billed to the resident, including but not limited to utility fees, charges for late rent, check handling, vehicle storage, and guests. The communities are also asked to provide an accounting of how many spaces are owned by the park itself; and how many spaces are occupied by RVs and travel trailers, as opposed to mobile homes.

Analysis of Survey

This year, Visalia Estates has the highest rate of Lease participation at 95.0% with Sierra Vista Mobile Manor reporting the least Lease participation at 23.5%. Overall occupancy for all the communities decreased only slightly to 84.9% since the 2023 Analysis, when it was 85.5%.

Table 1: Participating Park Space Information 2024 Reporting Period Annual Rent Results as of 12/31/2024					
Mobile Home Parks	Total No. Spaces	Owner Space	# Spaces Rented	# Spaces Rented Pursuant to Lease Agrmt	% Rented Pursuant to Lease Agrmt
Rancho Robles (MGM)	170	12	126	84	66.7%
Sierra Vista Mobile Manor	125	27	115	27	23.5%
Gold Star Mobile Home Estates	183	23	133	88	66.2%
Westlake Village	139	1	130	70	53.8%
Visalia Estates	140	7	139	132	95.0%
Total 5 Submitting Data	757	70	643	401	62.4%
Totals & Averages for the Year with the "5" Participating Parks	757	9.2%	643	401	62.4%
Overall Occupancy 84.9%					

Table 2 “Average Participation”, below, calculates average overall participation in the Lease Agreement, and reflects a current average of 54.1%.

Table 2: Average Participation 2020 - 2025 MOU			
Year	Total Spaces Rented	Spaces Rented Pursuant/Agreement	% of Participation
2021	643	358	55.7%
2022	642	298	46.4%
2023	647	335	51.8%
2024	643	401	62.4%
Four Year Average			54.1%

The 2020 MOU continues tracking the different types of leases offered by the Mobile Home Communities, including Month to Month tenancy, Leases Greater than One Month and Other Types of Leases (i.e., weekly, or biweekly rentals, employee housing). The City’s

Standardized Lease Agreement (Master Lease) is a one-year lease and falls into the Greater than One Month category, although it is not the only lease in that category. Table 3 “Lease Tracking”, below, reflects the changes from 2023 to 2024. Decreases are indicated in red with parentheses.

Table 3: Lease Tracking		2024						
Name of Mobile Home Park	Rented Spaces	Total Spaces	Spaces Rented pursuant to 2020 MOU	Month to Month	> than Month to Month	Other types of leases	Mobile Homes	RVs, 5th Wheels, etc
Rancho Robles (MGM)	126	170	84	42	84	0	124	2
Sierra Vista Mobile Manor	115	125	27	52	32	31	81	7
Gold Star Mobile Home Estates	133	183	88	45	88	0	155	0
Westlake Village	130	139	70	60	70	0	131	0
Visalia Estates	139	140	132	7	132	0	139	0
2024 Total	643	757	401					
2023								
Rancho Robles (MGM)	124	170	84	40	84	8	124	0
Sierra Vista Mobile Manor	122	125	25	67	22	33	89	3
Gold Star Mobile Home Estates	133	183	62	71	62	0	154	0
Westlake Village	129	139	33	96	33	0	130	0
Visalia Estates	139	140	131	8	131	0	139	0
2023 Total	647	757	335					
CHANGE								
Rancho Robles (MGM)	2	0	0	2	0	(8)	0	2
Sierra Vista Mobile Manor	(7)	0	2	(15)	10	(2)	(8)	4
Gold Star Mobile Home Estates	0	0	26	(26)	26	0	1	0
Westlake Village	1	0	37	(36)	37	0	1	0
Visalia Estates	0	0	1	(1)	1	0	0	0
TOTAL	(4)	0	66	(76)	74	(10)	(6)	6

Gold Star Mobile Home Estates and Visalia Estates reflected no change in the number of rented spaces, while Mooney Grove - Rancho Robles and Westlake Village reflected increases in the number of rented spaces, and Sierra Vista Mobile Manor reflected a decrease of 7 rented spaces. Overall, rented spaces decreased by four. There were some significant shifts in the amount of Master Lease participation per park, with an overall increase of 66, with most of the increases occurring within Gold Star and Westlake Village.

There was a decrease in the amount of “Other Types of Leases” and a significant increase to the Greater than Month to Month tenancies of 74. Table 3 also provides statistics about the

number of Mobile Homes vs Recreational Vehicles, 5th Wheels, etc. The Annual Statements show an overall decrease of six Mobile Homes and an increase of six in the number of RVs.

One of the more important figures tracked is the average rents. Table 4 “2024 Rents”, right, presents a snapshot of the average rents for 2024, the average difference between rents in 2023 and 2024, and the percentage of increase or decrease for each community.

Table 4: 2024 Rents			
Mobile Home Park	Average Rent in 2024	Average difference 2023-2024	Increase/decrease 2023-2024
Rancho Robles (MGM)	\$ 701.34	\$ 20.96	2.99%
Sierra Vista Mobile Manor	\$ 814.20	\$ 43.62	5.36%
Gold Star Mobile Home Estates	\$ 697.02	\$ 23.68	3.40%
Westlake Village	\$ 852.75	\$ 31.14	3.65%
Visalia Estates	\$ 757.24	\$ 25.80	3.41%
TOTAL	\$ 764.51	\$ 29.04	3.76%
SSI Index (COLA)		^ 3.2%	Jan-24
Increase or (Decrease) in rent		3.76%	

Per the Lease Agreement, the Owner may adjust the rent at least 3% if the Social Security COLA increase is less than 3% but the owner may not adjust the rent more than 7% per year, even if the Social Security COLA increase is more than 7%. Rent increases are not required by this provision in the agreement.

The Social Security Index information related to Social Security Cost-of-Living Adjustments (COLA), reflected an increase of 3.2% which began in January 2024. For reference, historical information related to the Social Security COLA is included as **Attachment “B”**.

Conclusion

Based on the limited data provided, the overall average rent increase for the participating communities was \$29.04, or 3.76%, from December 31, 2023, to December 31, 2024, over 2024 rents, which is in compliance with the MOU.

Attachment “A”: Average Rents per Park 2024

Attachment "A" Average Rents Per Park 2024					
Averages:	Monthly Rent Charge	# Units	Average Rent	Median	
Rancho Robles (Mooney Grove Manor)	\$551-\$575	0	\$563	\$0	
	\$601-\$625	2	\$613	\$1,226	
	\$626-\$650	10	\$638	\$6,380	
	\$651-\$675	57	\$663	\$37,791	
	\$676-\$700	45	\$688	\$30,960	
	\$1001+	12	\$1,001	\$12,012	
Average	\$701.34	126			\$701.34
Sierra Vista Mobile Manor	\$526-\$550	0	\$538	\$0	
	\$601-\$625	1	\$613	\$613	
	\$626-\$650	4	\$638	\$2,552	
	\$651-\$675	6	\$663	\$3,978	
	\$676-\$700	3	\$688	\$2,064	
	\$701-\$725	3	\$713	\$2,139	
	\$726-\$750	8	\$738	\$5,904	
	\$751-\$775	9	\$763	\$6,867	
	\$776-\$800	8	\$788	\$6,304	
	\$801-\$825	15	\$813	\$12,195	
	\$826-\$850	12	\$838	\$10,056	
	\$851-\$875	21	\$863	\$18,123	
	\$876-\$900	10	\$888	\$8,880	
	\$901-\$925	9	\$913	\$8,217	
	\$926-\$950	3	\$938	\$2,814	
	\$951-\$975	2	\$963	\$1,926	
	\$1001+	1	\$1,001	\$1,001	
Average	\$814.20	115			\$814.20
Gold Star Mobile Estates	\$501-\$525	0	\$513	\$0	
	\$601-\$625	1	\$613	\$613	
	\$626-\$650	2	\$638	\$1,276	
	\$651-\$675	19	\$663	\$12,597	
	\$676-\$700	47	\$688	\$32,336	
	\$701-\$725	55	\$713	\$39,215	
	\$726-\$750	8	\$738	\$5,904	
	\$751-\$775	1	\$763	\$763	
Average	\$697.02	133			\$697.02
Westlake Village Mobile Home Park	\$576-\$600	0	\$588	\$0	
	\$626-\$650	1	\$638	\$638	
	\$676-\$700	1	\$688	\$688	
	\$701-\$725	2	\$713	\$1,426	
	\$726-\$750	5	\$738	\$3,690	
	\$751-\$775	7	\$763	\$5,341	
	\$776-\$800	7	\$788	\$5,516	
	\$801-\$825	14	\$813	\$11,375	
	\$826-\$850	26	\$838	\$21,788	
	\$851-\$875	22	\$863	\$18,986	
	\$876-\$900	14	\$888	\$12,432	
	\$901-\$925	15	\$913	\$13,695	
	\$926-\$950	8	\$938	\$7,504	
	\$951-\$975	5	\$963	\$4,815	
	\$976-\$1,000	3	\$988	\$2,964	
Average	\$852.75	130			\$852.75
Visalia Estates	\$526-\$550	0	\$538	\$0	
	\$626-\$650	1	\$638	\$638	
	\$651-\$675	6	\$663	\$3,978	
	\$676-\$700	1	\$663	\$663	
	\$701-\$725	13	\$713	\$9,269	
	\$726-\$750	40	\$738	\$29,520	
	\$751-\$775	60	\$763	\$45,780	
	\$776-\$800	9	\$788	\$7,092	
	\$801-\$825	2	\$813	\$1,625	
	\$876-\$900	2	\$888	\$1,776	
	\$951-\$975	2	\$963	\$1,926	
	\$976-\$1,000	1	\$988	\$988	
	\$1,001+	2	\$1,001	\$2,002	
Average	\$757.24	139			\$757.24

Attachment “B”: Social Security Cost of Living Adjustment History

The 1975-82 COLAs were effective with Social Security benefits payable for June (received by beneficiaries in July) in each of those years. After 1982, COLAs have been effective with benefits payable for December (received by beneficiaries in January).

Automatic Cost-Of-Living Adjustments received since 1975

July 1975 -- 8.0%	January 2001 -- 3.5%
July 1976 -- 6.4%	January 2002 -- 2.6%
July 1977 -- 5.9%	January 2003 -- 1.4%
July 1978 -- 6.5%	January 2004 -- 2.1%
July 1979 -- 9.9%	January 2005 -- 2.7%
July 1980 -- 14.3%	January 2006 -- 4.1%
July 1981 -- 11.2%	January 2007 -- 3.3%
July 1982 -- 7.4%	January 2008 -- 2.3%
January 1984 -- 3.5%	January 2009 -- 5.8%
January 1985 -- 3.5%	January 2010 -- 0.0%
January 1986 -- 3.1%	January 2011 -- 0.0%
January 1987 -- 1.3%	January 2012 -- 3.6%
January 1988 -- 4.2%	January 2013 -- 1.7%
January 1989 -- 4.0%	January 2014 -- 1.5%
January 1990 -- 4.7%	January 2015 -- 1.7%
January 1991 -- 5.4%	January 2016 -- 0.0%
January 1992 -- 3.7%	January 2017 -- 0.3%
January 1993 -- 3.0%	January 2018 -- 2.0%
January 1994 -- 2.6%	January 2019 -- 2.8%
January 1995 -- 2.8%	January 2020 -- 1.6%
January 1996 -- 2.6%	January 2021 -- 1.3%
January 1997 -- 2.9%	January 2022 -- 5.9%
January 1998 -- 2.1%	January 2023 -- 8.7%
January 1999 -- 1.3%	January 2024 -- 3.2%
January 2000 -- 2.5% ⁽¹⁾	

Source: <https://www.ssa.gov/news/cola/>

SSA Publication No. 05-10526 “*Cost of Living Adjustment*” can be found at <https://www.ssa.gov/cola/#:~:text=Beginning%20in%201975%2C%20Social%20Security,value%20from%20Social%20Security%20benefits.>